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OFFICE
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Vol. XLIV

A Weekly Financial, Commercial
and Real Estate Newspaper

CHICAGO, U. S. A., NOVEMBER 26, 1910

Issued Every Saturday Morning by the
Economist Publishing Company

No. 22

Gary Supplement

Compliments of
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Gary, Indiana

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THE STORY OF GARY—INDUSTRY AND PROSPERITY.

This is a sketch of the Town of Gary, in northern Indiana at the foot of Lake Michigan, 27 miles southeast of Chicago, founded by the United States Steel Corporation and named for Elbert H. Gary, chairman of the board of directors of that company. The first published statement of the purpose of the United States Steel Corporation to establish works there appeared in *THE ECONOMIST* of November 11, 1905, page 734, but there had been so many projects for appropriating that territory to large industrial enterprises in previous years, none of which had arrived at anything really tangible, that this journal stated the matter rather timidly, though the following is one of the sentences that appeared in that article: "It is said by people who usually know, and

whose word is unimpeachable, that it is the intention of the United States Steel Corporation to build a large steel plant at some point in that section." Another sentence, quoted from a good authority at that time, was the following: "The south shore of Lake Michigan from Indiana Harbor east to Michigan City is now the scene of impending industrial development the like of which has never before been witnessed." Then followed a recital of reports current at that time of investment and speculative operations in the country thereabouts, and it was recalled that in 1900 Armour, Swift and Morris, the packers, had bought 4,000 acres on Lake Michigan and the Grand Calumet river for about \$750,000 with a view to the establishment of independent

stock yards. That land has all changed hands since that time, the bulk of it passing into the control of the United States Steel interests. The article in question was accompanied by a map showing the various towns, railroad stations, land ownerships, etc. Time has proved that there was a great deal more to the affair than was suspected in 1905 by *THE ECONOMIST*.

The subjoined articles present a description of the Town of Gary with its industries and all that pertains to such a subject, the information being derived from the best sources through the courtesy of Judge Gary and E. J. Buffington, president of the Indiana Steel Company.

A SKETCH BY A MAN WHO KNOWS.

BY HOMER J. CARR.

Most cities and industrial centers are where they had to be by reason of natural harbors or locations on great rivers, or for defense. Those who came first had no choice—it was made for them. Mighty potentates like Constantine or Peter the Great said: "Let the city be here," and a city grew, but they too had really no choice. Causes far above their will made the choice for them.

It was left for the United States Steel Corporation, the strongest industrial corporation in the world and perhaps the most successful, to build a city by fiat, selecting its site as if on a blank card, and then by an expenditure of millions make it an industrial center of the first magnitude. Yet this is what has happened at Gary.

It is now just four years since the Steel Corporation, through a subsidiary, the Gary Land Company, put town lots on the market, in what is now the city of Gary. Ground had been broken the preceding June for both the steel mills and the townsite, but it was not until late in the fall that the townsite had become passable for those who came to buy lots for business or dwellings.

Built Better Than They Knew.

As great and daring as the enterprise of building steel mills in the dunes and sloughs

of Indiana was, there is abundant evidence that even the most courageous of the men who dreamed the dreams of this mighty corporation did not go as far as subsequent events forced them to go. Like every really great enterprise, the first dreams but led to other dreams. The first plan, which was not much more than the building of the mills to supplement the plant at South Chicago, grew and grew during those early days. Instead of a plant, which would have been largely an annex to the South Chicago mills of the corporation, there came into being as the months progressed and the possibilities were more clearly seen a mighty industrial center for the manufacture of iron and steel in all its forms. The Steel Corporation continued to purchase land during all this time to keep pace with the slowly unfolding plans. The purchases did not stop until some 9,000 acres, giving a frontage on Lake Michigan of eight miles, had passed into the ownership of the corporation. A large part of these purchases, of course, are like the mineral lands of the north which have been taken over by the corporation for use a quarter or a half century hence. Not over a third of the corporation's holdings have so far been occupied, but the remainder is there ready for use when in the years to come the expansion of industries brings it into the way of development.

During these four years a city of 20,000 people has been built up. The steel mills, even

in their uncompleted shape, rank with the Carnegie Steel Company's plant as being the two largest producers of steel in point of capacity in the United States. The plant of the American Bridge Company, a subsidiary of the corporation, will begin operations at Christmas time after some fifteen months given over to the construction of the Gary works. The Gary mills of the American Sheet and Tinplate Company, another corporation subsidiary, on which construction has been under way for a year, will begin to turn out tinplate next May. The Gary Bolt and Screw Company, a subsidiary of the Pittsburg Bolt and Screw Company, is now laying the sewers to drain its site, and construction will begin as soon as that has been done. The American Locomotive Company and the American Car and Foundry Company have both purchased sites in Gary adjacent to the other industries. Their plans are all drawn. The companies only await an upturn in the demand for railroad equipment before beginning construction.

The yearly payrolls in Gary have already reached the total of \$10,000,000. This will be largely increased when the by-product coke ovens of the steel company and the plants of the bridge and tinplate companies begin operation within the next few months.

This is the story of industrial Gary four years after the first shovelful of sand was thrown up on the site of the future city.

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They Call It "Slow"!

To those who have been on the ground the work has seemed to go forward slowly. Viewed a day at a time, little seemed to be accomplished. It was many long months that the dredges were at work digging a harbor into the hitherto unbroken shore line of Lake Michigan. Then many other long months followed while the construction forces were building a breakwater some 3,300 feet into the lake to protect the harbor. Yet now Gary has perhaps the best harbor on the chain of lakes.

It seemed an endless time before the first fires were lighted in the blast furnaces two years ago this Christmas. Nevertheless the record for rapid construction of blast furnaces came near being broken in the new Gary plant.

On the townsite this apparent slowness is even more marked. With pay rolls to support a city of 75,000 people, there were only 16,802 in Gary when the census was taken in April. It is conservatively estimated that the population has grown to 20,000 since then.

The pioneers have come to realize that the building of a city is a slow undertaking at best. For many reasons it has been slower in Gary than might reasonably be expected. From the first day to the present hour the city has been short of funds for building operations. Money for first-class real estate loans has been exceedingly hard to get. Outside capital has looked askance at the new city, and has not been attracted here by high interest rates and a high-grade security, in any substantial volume.

Thousands of those who earn their livelihood in Gary continue to be housed in South Chicago, Indiana Harbor, Hammond, and other places easily reached by railroads or inter-urban lines. Houses and flats are in such demand that all landlords maintain a waiting list of would-be tenants. News that a flat is going to be vacated brings applicants by the score. Rents under these circumstances are of course excessive, but the tendency is upward rather than downward. Gary is certainly the landlord's paradise these days, and is likely to be for several years or until the city is so well built up that there will be a better balance between tenants and places to rent.

While the growth of Gary in buildings and population has been undeniably disappointing in its slowness, the foundations are being laid for a city which will be unsurpassed among the industrial centers of the nation. It is a case of slow but sure.

The Land Company Is an Oddity.

Never was there a land company like that subsidiary of the Steel Corporation—the Gary



BROADWAY AND FIFTH AVENUE, APRIL, 1906.

Land Company. Bring to your mind all the ideas you may have about land companies and the sale of lots and then eliminate those ideas. Then you have reached a fair conception of the concern brought into being for the sale and care of the townsite of Gary by the Steel Corporation.

From the outset, the corporation determined there should be as little speculation in vacant lots in its subdivisions as possible. The company was to build the town to provide homes for its employees, and not to make money by selling lots.

In consequence, a rather curious system was adopted, by which lots were sold only under contract. The purchaser agreed to build in eighteen months. When his building was completed he received his deed. If he did not build, the company took the lot back under the contract.

Four years have now passed since the first sales were made under these contracts. The system has been worked out so completely that its success or failure can be definitely determined.

The unqualified verdict is that the system has been marvelously successful. It has placed

in the hands of the Gary Land Company almost absolute power over the class of buildings to be erected. It has protected the builders of homes from speculative prices. It has made possible the building of a new city without any of those wild speculative crazes, which result only in placing a heavy tax on the actual builders and in the end bring ruin to the speculators themselves.

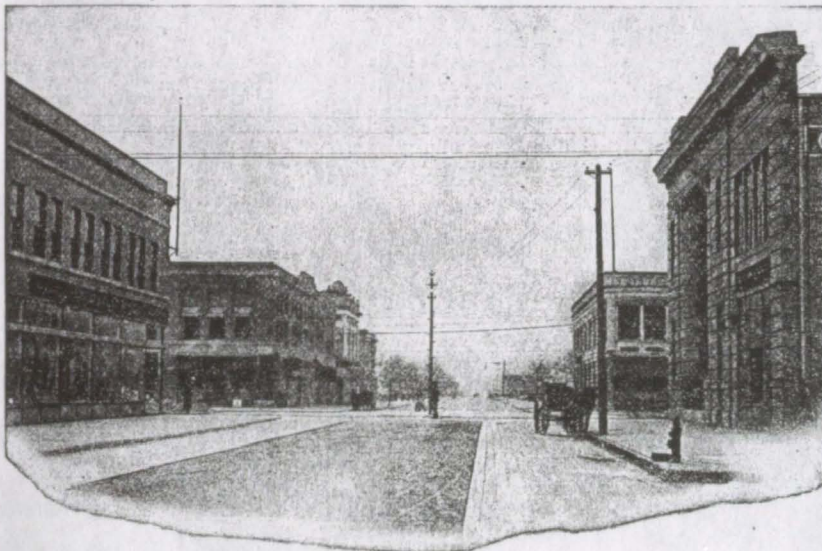
Then at all times the land company has been able to protect purchasers from overbuilding the business districts before the residences came. Over three years ago, the land company decided it had sold enough lots on Broadway, the principal thoroughfare of the new city, to care for all the retail business then in sight. The frontage was not over half sold, but the remaining frontage was taken off the market and has been off ever since. The business has thus been kept within bounds. Men who put their money into business blocks have been able to secure high rents, and the retail field has been limited to the actual needs of trade.

The same rule has been followed with residence lots, with the exception that they have never been taken off the market. Purchasers must build within eighteen months, and must follow plans and specifications approved by the company. The wisdom of this rule has also been proved. There are no wide spaces of vacant sand lots in the residence sections, where the demand for lots has been good. Every man who buys a lot knows that the property around him will be improved in the same style that he follows before the eighteen months expire.

There has been but one advance in prices of residence lots since the original list was printed four years ago. That has about equalled the interest which has accrued in the interim.

I have dwelt upon these features of the real estate operations of the Steel Corporation much more fully than I would have done had I not realized that many readers of THE ECONOMIST are engaged in the real estate business, and they may be interested in how many difficult problems have been worked out in Gary in the building of a new city of such a magnitude. Most propositions of this kind go wrong in actual practice, however pretty they may be in theory. The Steel Corporation adopted a scheme which has had both theory and practice in its favor.

But the holdings of the Steel Corporation are but a part of Gary. A vast acreage has come upon the market as sites for homes for the toilers in the mills. The plan for making



BROADWAY AND FIFTH AVENUE, APRIL, 1910.



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Broadway a great thoroughfare 100 feet wide was quickly adopted by these property-owners on the line of Broadway beyond the Steel Corporation's holdings. The street has been laid out 100 feet wide some 6½ miles south from the mill gates. It has been paved for over half that distance, and it is to be doubted if in all Indiana there is a finer paved street for business purposes than this one.

For many reasons the region outside of the company's property has been attractive to home-builders, and the growth of these sections this year has been marvelous. The wide stretch of territory lying between Gary and Hammond has come into the hands of subdividers, and much of it is being improved. Of course, there are no restrictions of any kind on this property, and people have built as they would anywhere else.

Drink, Books, Schools, Churches.

It is to be regretted that any story of Gary without a mention of its saloons would be lacking. The city has now 210 saloons, or one for every 100 inhabitants. The saloon district of Gary is probably without an equal in any city of quadruple its size in the Union.

Solid blocks of saloons strike the casual visitor as past comprehension. The causes, however, are not difficult to find. In the first place, the Steel Corporation prohibits saloons except on a few sites in its property. These now number two, which are owned and rented by the corporation. As soon as one passes from this dry territory to the unrestricted part of Broadway, every place is of course a saloon. Then Gary was two years within a legal saloon limit. By law, the city was dry during that period. When the wet era came last spring there was a craze to go into the saloon business. The brewers were fairly beside themselves to get a foothold in the new city, and the saloons represent real estate speculations as much as they do the liquor traffic. Probably half of the places are not making expenses, and the reaction will soon set in. What is needed above everything else is a \$1,000 saloon license and a limitation of saloons to one for every 500 of population. The segregation of saloons, which came as a matter of chance, is in itself a splendid thing. It is going to have a mighty influence in the up-building of the general business center of the future.

By unusual foresight the building of wooden structures has been prohibited on all of the business streets. The Steel Corporation will not allow anything less than two stories to the full width of the lot and sixty feet depth on any of its business property. The result has been to line Broadway for nearly two miles with substantial brick and stone structures.

Nothing is permitted in front of the lot line. No bay windows project over the sidewalk. No basement stairways are cut into the walk. No goods are allowed to be exhibited for sale outside the stores. In that respect Gary might easily teach Chicago a lesson. In Gary the sidewalks are kept for the people.

Almost the first structure in Gary was a little schoolhouse, and then a second one. From that humble beginning four years ago this fall the Gary school system has grown, until it has attracted attention all over the state. The authorities adopted what might be termed the St. Louis style of architecture. The first building of that class, known as the Emerson, cost about \$225,000. It has a capacity of 2,000 pupils. It has swimming tanks, manual training departments, playgrounds, and all that makes up the modern public school. Another building of the same class is now being erected on what is known as the South Side, among the residents of the foreign-born people. Ultimately, the school board expects to build six or seven buildings of the same class at a total cost of \$1,500,000.

Whatever Gary does it does with all its might. Such a result arises from a population which came to the new city from the ends of the earth to better themselves. This is seen in the church work of the city. All the leading denominations have established churches here, and several have built pleasant and commodious structures.

Several of the churches have taken up settlement work among the foreign-born employees in the mills and their families, with the most gratifying results.

As Gary has more saloons than any other place in Indiana according to its size, so also has it more readers in the public library. More books are drawn here than in any city of twice its size in Hoosierdom.

Unlimited capital can build mills, but it takes people to make a city. Men and women have never yet been displaced by capital, and they never will be. On that account any survey, however cursory it may be, which leaves out of reckoning the class of people who make up a city's population, is lacking in an essential part.

There are probably more college graduates in Gary than in any other business center of its class in the country. The average age of people is far less. But two soldiers in the war of the rebellion came with the new people. The very fact that people cut loose from old associations and joined in building a new city and a new home proved that they are not afraid to take a chance. The moss of conservatism has not begun to grow. It will come, of course, with prosperity, and Gary will become like all the other communities similarly situated.

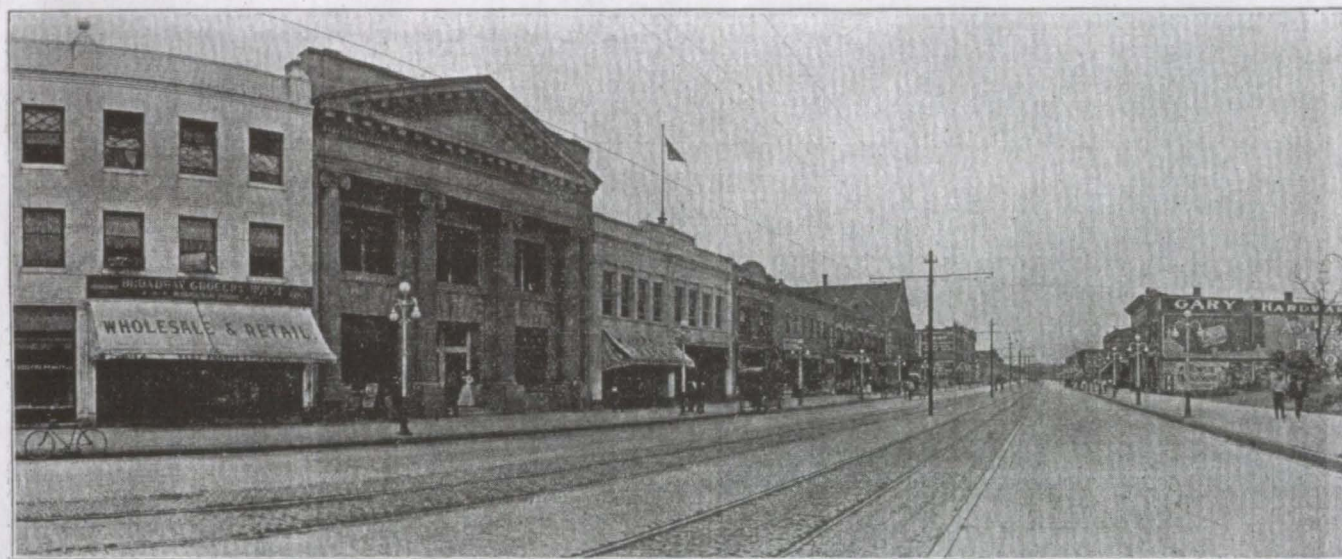
But during the early period of its growth such a population gives a magnificent energy to all lines of endeavor. It is felt in the churches, in the schools, in the fraternal orders, and in all business enterprises. It strikes one that the population of Gary must be akin to that of Chicago in the early fifties. I mean the English-speaking population. As for the foreign-born population, its Americanization presents the most difficult problem before the American people today. It is a work which if properly handled can result in untold good to the republic.

Judge E. H. Gary, in whose honor the new city was named, has seen this clearly in his munificent donation of \$200,000 for a Y. M. C. A. building, which is now up to the roof. The education provided by such an institution will be a big start in that direction. The public schools are doing their part among the young. But with it all the work has only just begun. It must be carried to still greater lengths if industrial centers like Gary are to reach their most complete development as progressive American cities.

The one section of Gary so far developed as a residence quarter shows what can be done with dunes and sloughs, if a determined effort is made to secure attractive and home-like surroundings. The Steel Corporation has improved the present year a park of twenty acres of land in the center of this residence section. The original contour of the land in dunes and vales with the scrub oak still standing has been allowed to remain. No landscape gardener could do a better job than nature in laying out that park. Many thousand trees and shrubs have been planted throughout that subdivision, and hundreds of lawns have been made. So strong has been the public sentiment for a "city beautiful" that the municipality is now planting trees and making lawns in the park space inside the curb by special assessment, to bring all into line for trees and lawns, whether they will or not.

Those who consider that Gary is like other steel towns they have known are quite mistaken. The spirit of its people has been to make new homes like those they left before seeking a better fortune in the new city. Gary is not yet Evanston, but it is already several hundred miles from resembling South Chicago, the place immediately recalled Chicagoans when they think of centers in the steel industry.

No doubt the officials of the Steel Corporation have been surprised at this development. There is evidence of this fact here and there in their plans. The Gary that has come is different than the one anticipated. They welcomed with much eagerness the change, and no townsite company was ever so willing to



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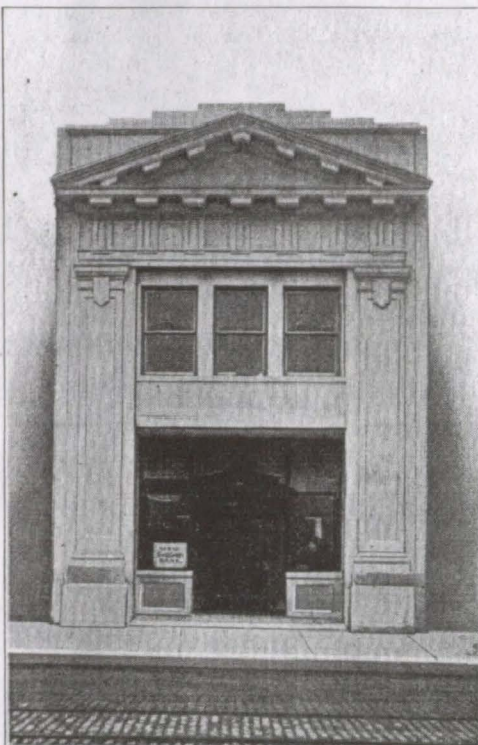
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That the Steel Corporation confidently expects such a population is shown wherever it has prepared for the future. The corporation hospital, a great five-story modern structure, which has been completed this year, can care for 100 patients at a time. It will be the hospital for all the industries of the subsidiary companies which may be located here.

At a very heavy expense the rights of way of both the Lake Shore and Baltimore & Ohio were changed for a distance of thirteen miles through the Gary region and their tracks elevated through the center of the city. The two roads expended \$250,000 in building a union passenger station, which is one of the finest on their lines between the terminals.

One might go on indefinitely with this story of Gary's future. The people of Gary believe it implicitly, and 99 out of 100 of them have invested their last dollar in the new city. Bankers believe it as well, for there are nine banks in Gary, all established for the future rather than the present. If confidence and faith made a city by magic, Gary would even now be next to Indianapolis in population if not in resources. But, as remarked before, capital has been lacking, and the actual growth has not kept pace with either the development of new industries or the faith of citizens. With payrolls larger than most cities of 75,000 Gary must be content with the modest population of 20,000.

Why a temporary period of dullness in the steel business should have caused investors to withhold their funds which otherwise would have gone into loans on Gary property is one of the mysteries which La Salle street can possibly explain, but no one can understand it in Gary. This sudden restriction of even a small amount of funds obtainable for loans on Gary property checked the building boom which has been under way all the previous part of the season. At present the outlook is for a quiet winter in building, succeeded by a period of



WATER TOWER AND PUMPING STATION IN PUBLIC PARK.

great activity if the expected upturn comes in the steel industry during the winter. When a temporary dullness stops loans, then by the same token, it is believed that an upturn will bring funds again into the market for investments.

It Invites Capital.

I have often thought that if Gary had been far enough away from Chicago for distance to lend enchantment to the view, Chicago capital would have been much more freely invested here. Located within 27 miles of its court house, Chicago has played no large part in the peopling or the development of the new city. The major portion of the people came from the East, particularly from western Pennsylvania and northern Ohio, Iowa, Minnesota and Wisconsin also contributed a fair share. Indiana, of course, furnished a large quota. Chicago, however, has held aloof both in people and in money in the actual building of the city. Chicago capitalists, so far as they have been attracted to Gary, have been more taken with buying vacant tracts for speculative purposes, than they have in the erection of buildings for income purposes, and yet there is no field for safe investment more attractive than Gary presents. Stores on Broadway, 25 by 60 or 80 feet, rent readily for \$125 to \$150 a month; flat buildings pay from 10 to 25 per cent on the investment; yet in spite of all this, speculative acres only seem

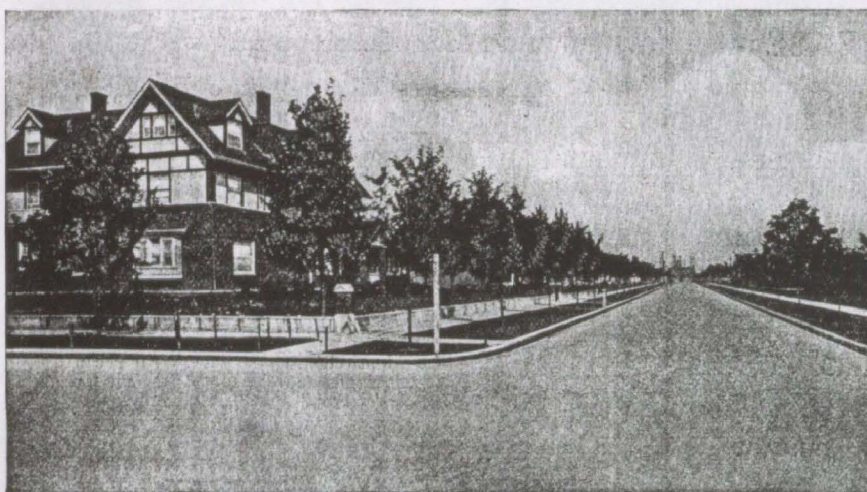
to attract the average Chicago investor who happens to come into the new field.

Most likely all this will be changed another season and the substantial advantages Gary now offers in the way of income property will be more fully appreciated.

THE MOTHER OF THE COLONY.

Gary is a creation of the United States Steel Corporation, the largest corporate organization in the world, having a capitalization in one form and another of close to \$1,500,000,000. This great concern was an object of much skepticism in its earlier history. It was a combination of a large number of iron and steel companies, promoted by some of the ablest leaders in their line in the United States and financially supported by certain of the strongest bankers. It was a thing so extraordinary in the magnitude of its financing and in the scope of operations by the constituent companies that few people could conceive that it would be maintained as a unit and succeed as a corporate enterprise. But the United States Steel Corporation has made good and is now entitled to the respect and confidence of the country. Its first annual report covered three-quarters of the year 1901. It has, therefore, been in existence barely a decade, but by constantly appropriating large amounts of its earnings to extensions, betterments and the purchase of new properties it has given a market value around \$80 per share to over \$500,000,000 of common stock, which for a long time was popularly considered valueless. Statistics given elsewhere under this head present the financial history of the undertaking, and those statistics are a sufficient explanation of the confidence of investors which the company has been gradually winning during these years.

The Illinois Steel Company had been serving the West with iron and steel products, particularly rails, for many years, but after that property was taken over by the new combination it was found that much larger operations in this part of the country were necessary. The authorities of the Steel Corporation investigated a large number of sites, including certain ones in the Calumet district on this side the boundary line between Illinois and



A RESIDENCE STREET IN GARY.

GARY

The WONDER CITY

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Indiana, but both because the laws of Indiana were more favorable and because a larger area of low-priced land could be had, the Indiana site was selected—an area sufficient for all time and a long stretch of frontage on Lake Michigan. It had long been seen by persons familiar with the iron and steel trade that a location at the foot of Lake Michigan was highly advantageous for that industry, and several attempts have been made to locate such industries there, but the time had not come, nor had the right people come, until the United States Steel Corporation was in working condition. It is now said that, partly because of the ease of getting ore from the Lake Superior district, partly because of the accessibility of fuel, and partly because of excellent rail facilities, this spot, Gary, is the most advantageous point in the world for the manufacture and distribution of iron and steel merchandise.

And this youngster will soon be the greatest center of the steel industry in the world. Already it has surpassed other points in certain respects, and it is understood that the Corporation is prepared to invest larger amounts of money than have already been placed there. When it is remembered how phenomenally the iron and steel industry has grown in the United States the meaning of all this will be clear as regards the future of Gary and vicinity. This country now produces more iron than Great Britain and Germany combined, and its growth even in the past few years is so greatly superior to that of the industry in those two European countries that comparison can hardly be made. Gary, it is believed, will within a short time surpass any of the famous iron and steel centers in Europe.

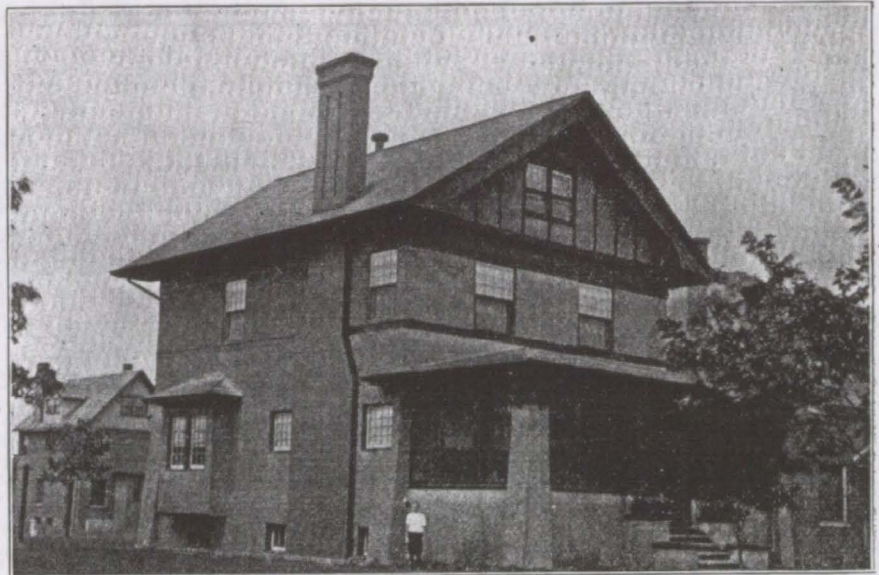
FACTS, FIGURES, HISTORY.

The real development at Gary began in the spring of 1906. At that time the Indiana Steel Company commenced to erect the great plant. Some idea of the importance of this can be gained from the fact that the plant consists of 8 blast furnaces, 56 open-hearth furnaces, a rail mill, a billet mill, plate mills, merchant bar mills, and a car-axle plant. The auxiliary shops are as follows: A machine shop, a roll shop, an electric repair shop, a boiler shop and a blacksmith shop.

The first blast furnace was completed and

put in operation on December 21, 1908. This was followed in February, 1909, by the first of the 56 open hearth furnaces, and also by the completion of the rail mill. The open hearth furnace completed in 1909, is made up of units of 14 furnaces. By the fall of the same year the blooming mills and two merchant bar mills were finished and in operation. To erect these mills it was necessary to excavate 8,000,000 cubic yards of material and to place 1,000,000 cubic yards of cement in plant construction; furthermore 107,000 tons of steel were used in construction.

At the same time a harbor slip, adequate for the needs of the plant, was planned and the work undertaken. This was constructed for the purpose of receiving iron ore and turning it over to the blast furnaces with the least possible labor. The harbor is 250 feet wide and 5,000 feet long. It has a depth of 25 feet. Vessels bringing in 12,000 tons of ore are unloaded at the rate of 1,250 tons an hour. This



A GARY RESIDENCE.

is accomplished through the use of the most modern electric ore handling machinery.

The coke required for the blast furnaces is made at Gary. Just to the east of the steel plant are 560 by-product coke ovens, for this purpose. Also, as by-products, these ovens produce gas, tar, and ammonia sulphate. This last is used as a fertilizer. Some conception of the size of the coke ovens is had when it is known that their daily output is 30,000,000 cubic feet of gas to be used for lighting and heating.

The immensity of the Gary works can be judged by the annual output. The following table shows, in tons, the capacity of the mills according to the latest official data:

	Tons.
Pig iron	1,200,000
Openhearth ingots	2,700,000
Standard steel rails	1,200,000
Blooms and billets	1,200,000
Merchants steel bar	600,000
Plates	240,000
Car axles	100,000
Coke	2,000,000

At present there are employed at the Gary works between 6,000 and 8,000 men. When the plans now under advisement become realities, it is probable that from 12,000 to 15,000 men will be employed.

To bring about the present development the United States Steel Corporation has already invested \$50,000,000 in the Gary works. The Gary Land Company, which is a subsidiary of the Steel Corporation, represents an investment of \$10,000,000 and is the owner of approximately 9,000 acres of land.

Cluster of Industries—Expenditures.

But the industrial activities at Gary do not cease with the mills of the Indiana Steel Company. There are several corporations of national importance that are planning large plants, requiring tremendous investment of capital, at Gary. The American Sheet and Tin Plate Company is to erect a plant west of the steel mills. It will cover an area of 230 acres. The estimated annual requirements of this plant are 160,000 tons of slabs and 83,000 tons of steel bars. These will come from the plant of the Indiana Steel Company, since the American Sheet and Tin Plate Company is also a subsidiary of the Steel Corporation.

The American Bridge Company, another subsidiary, has purchased 144 acres of land near the steel plant. A structural fabricating shop will be erected whose annual capacity is estimated at 150,000 to 200,000 tons.

The American Car and Foundry Company, not a subsidiary of the Steel Corporation, has purchased a tract of approximately 200 acres, and has a modern plant under construction. This mill will have a capacity of 125 cars daily and will employ about 3,000 men.

Another large development is that of the Amer-



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Railroad Frontage**

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High and Dry
Beautifully Shaded**

On the Crown Point Interurban
Ripe for Subdivision
\$13,000

**40 Acres
15 Minutes
to the Mills**

**80 Acres
See This
\$300.00 per acre**

One-half mile of frontage on Broadway, the main
artery of Gary, 100 feet wide and 9 miles long.
This is the best buy in or around Gary.

**80 Acres
See This
\$300.00 per acre**

**Lots \$150 and up
\$10.00 down and \$5.00
per month. No
Interest, no Taxes.**

Gary-on-the-Hill Subdivision
For the small investor this will appeal to you. 1
block from Penna. Depot; 8 minutes ride to Gary.

**Gary, Hobart &
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laid out through this
subdivision.**

Our propositions in Gary are worth consideration, our record for square dealing is clean. We refer you to any Bank in Gary. Free auto to show property. For further particulars write the above address.

ican Locomotive Company. This company has purchased 150 acres and has its plant well under construction. They plan to build locomotives at the rate of 50 a month. Over 4,500 men will be employed.

The Gary Screw and Bolt Company has purchased 20 acres for the erection of a plant for the manufacture of railway and machinery bolts, nuts and screws.

It is stated on excellent authority that the National Tube Company will soon construct a plant at Gary. This corporation also is a subsidiary of the United States Steel Corporation, and the development contemplated will be on a par with that of the Indiana Steel Company's plant.

The importance of the Gary works as a part of the business of this great corporation is evident from the following figures. During 1909 the Steel Corporation made these expenditures:

Gary Plant	\$11,081,367.80
Tenn. Coal, Iron & R. R. Co.	3,174,850.61
All other properties.....	23,660,532.14

Total\$37,916,750.55

From this table it appears that Gary received 29.23 per cent of the total expenditure.

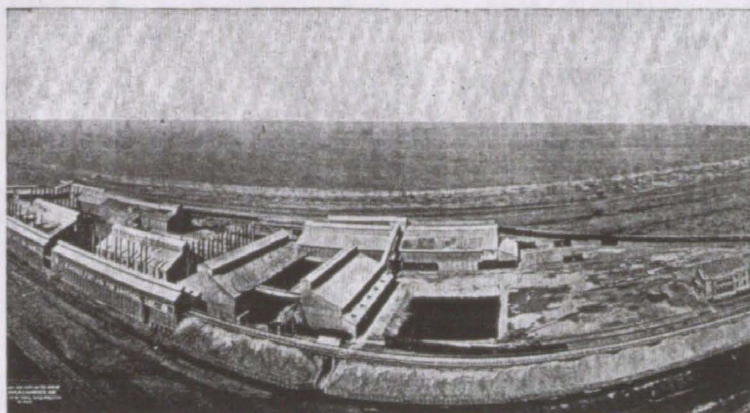
Universal Portland Cement.

The Universal Portland Cement Company, another subsidiary of the United States Steel Corporation, is enlarging its great plant at Buffington. This is within the corporate limits of Gary, and the company is distinctly identified with the district. Plants No. 3 and No. 4 have been in operation several years, and with the completion of the new plant, the works will have a total capacity of 8,000,000 barrels per annum. The recent appropriation of \$2,450,000 by the United States Steel will complete Plant No. 6. This is designed for an ultimate output of 4,000,000 barrels per annum. The works are operated by electric motors, the power being transmitted five miles from the power station at Gary, the power being generated from waste gases of the blast furnaces. The entire output of the Universal Portland Cement Company is manufactured from blast furnace slag and limestone.

In January, 1910, an appropriation was authorized for the construction of the first half of Plant No. 6 for a capacity of 2,000,000 barrels. The recent appropriation will bring the plant to its ultimate capacity of 4,000,000 barrels annually. The cost is \$4,500,000. When the works are in full operation in May, 1911, they will be the largest single unit, manufacturing Portland cement, in the world. Combined with the Pittsburgh plant, part of which is now under construction, the annual output will be 12,000,000 barrels per annum.

Territory Controlled—Transportation.

Gary has also reached out territorially. During the winter of 1909, Tolleston, lying to the south, was voted into the city of Gary by the



PLANT OF UNIVERSAL PORTLAND CEMENT COMPANY.

Gary Common Council. Under the Indiana law, such action stands approved providing 75 per cent of the property owners or two-thirds of the voters of the town annexed do not file an objection in writing with the superior or circuit court of the state. Such action must take place within ten days from the date on which annexation is voted. The court has recently handed down a decision whereby Tolleston comes within the corporate limits of the city.

This is of distinct advantage to Tolleston, and was not opposed to any great extent, since by becoming part of Gary, Tolleston receives city water and light, police and fire protection. As an independent community this could not have been afforded.

The Gary & Interurban Railway cares for the transportation needs of the city, connecting it with Hammond. Gary is the first town of its size in the United States to have a modern street railway. The franchise, running for 50 years, was granted in 1907, and within nine months cars were running. The equipment and right-of-way are modern in every point. Double track on Broadway and pay-as-you-enter cars have been installed. The city of Hammond also has granted a 30-year franchise to the road. All told there is now operated 20 miles of track, with a 3 cent fare, as eight tickets, may be had for 25 cents.

The investment in the street railway to date, approximates \$1,000,000, and the road has been on a dividend basis for nine months. The first mortgage bonds, in amount \$300,000, have been refunded, and an issue of \$10,000,000 for future development has been authorized.

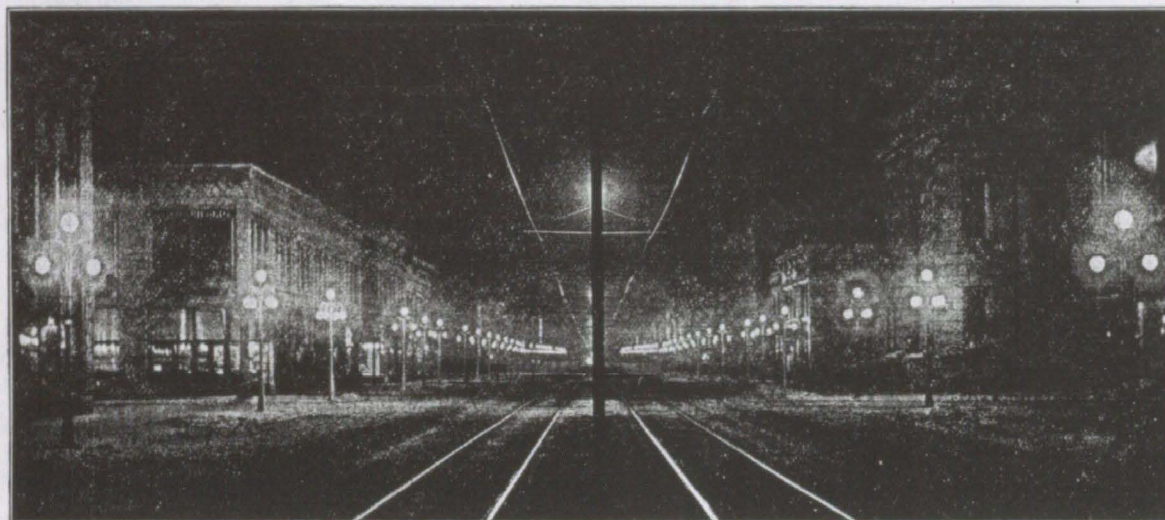
Gary has excellent railroad facilities. The Baltimore & Ohio and Lake Shore and Michigan Southern pass through the northern part of

the town. Also the Chicago, Indiana & Southern, Elgin, Joliet & Eastern—this being a subsidiary of the Steel Corporation,—and Gary & Western also lie close to the steel mills. All these roads enter the switch yards and thus have splendid switching facilities adjoining the various mills. The switch yards are the largest in the world.

Through the southern portion of the town the Pennsylvania, Wabash and Michigan Central railroads enter. Also Gary is connected with South Chicago by an interurban line, the Hammond, Whiting & East Chicago railway.

THE CALUMET DISTRICT

Naturally the most desirable location for manufacturing is that which affords the best facilities for production and distribution with the lowest overhead cost. Changing conditions and sharper competition have resulted in an almost complete reorganization of the industrial system, and in doing so experts who have had these matters in charge find that the best thing to do is to begin at the ground and work up. Two elements enter into a project of this kind and they can in no way be separated. They include land, and plenty of it, and shipping facilities, of which the same thing may be said; not only one railroad but railroads, and the more railroads of the right kind the better it will be for the shipper. And to these must be added water transportation as well. Then there must also be plenty of labor of all kinds, and these ques-



BROADWAY BY NIGHT.

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The Steel City Realty Co.

644 BROADWAY

GARY - - - INDIANA

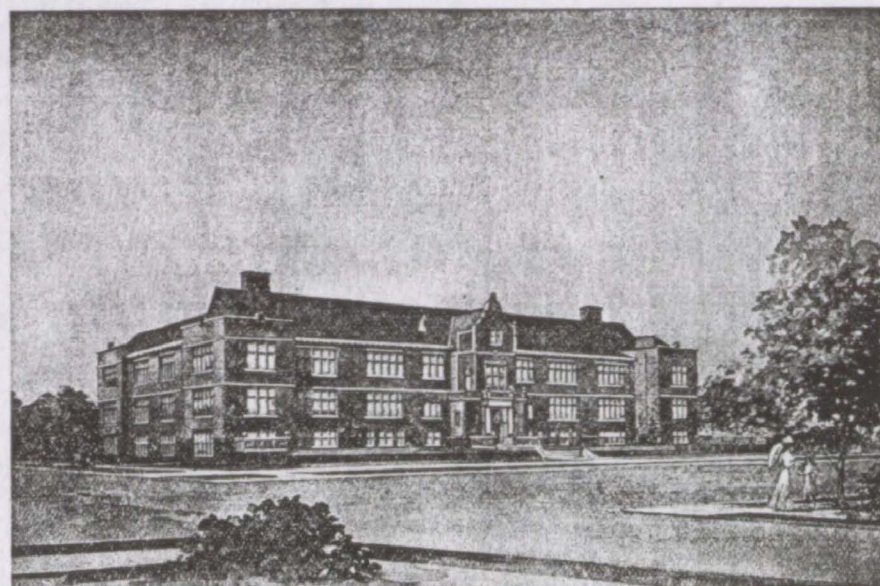
tions solved other things can be made to take care of themselves in due course.

Land in most demand for factory sites is that which commands the best rail and water shipping facilities by which the hand labor and teaming may be obviated. Holdings of this character are difficult to obtain in Chicago and then at such a high price that but few of the big industries can afford to hold property for this use, as the overhead charges make it too costly. Then follows naturally the difficulty of getting and keeping in touch with the railroads. This is not for today and tomorrow, but it is forever. The railroads are not particularly interested in promoting or developing industries in a big city except in a few instances. The reason for this is the congestion on their lines and their unwillingness to make it worse. They are all looking for some means of relieving it; but they are interested in promoting and developing the industries throughout the country and the outlying sections of the city, and this accounts in a measure for the removal of so many big concerns from the city to points outside where cost may be lessened and production accelerated and increased.

The question which naturally arises now is whether the Calumet district is a good place to locate a large industry; whether it affords the facilities set forth in the foregoing bill of particulars. In the minds of many people the question has been answered. It has been solved by the tremendous development of that section. It has been solved not only for the present but also in so far as the future is concerned for the reason that the time has arrived when every great iron and steel industry using large quantities of raw material require by necessity to be located in a center of distribution. Wherever they may now be situated, however desirably they may be located, whether in Pennsylvania or Ohio, if they wish to expand and keep pace with the development of this country they feel that a plant in the greatest center of distribution in the middle West is absolutely essential to their continued prosperity, and they are looking toward the Calumet district.

The Calumet district affords every facility from the standpoint of successful manufacture. There is land to be had at low prices, shipping by rail and water unsurpassed, quick communication with Chicago, and the economies thus effected amount in the total of overhead charges saved to a considerable dividend on a fairly large capital investment. The Calumet district has passed beyond the experimental stage. Since the initial investment was made years ago there has been poured into that territory millions of dollars in the way of business enterprises, impressively conspicuous in the thousands of great establishments which dot the south shore, approving the wisdom of selecting that locality as an industrial center, Gary being the crowning achievement of this great movement.

The Calumet district is lacking in one feature, and this should be of interest to operators and builders, as it affords, it is believed, a rare opportunity for making money. The development of this entire section has been so rapid and so great that the construction of dwellings has fallen far behind the requirements. There is not one point in the Calumet district at the present time in which there is a sufficient number of houses to accommodate the population. This includes every town in the entire forty square miles in the northwestern part of Indiana. It has been suggested that this is due to the fact that the absence of work at one place drives the people to another; but this is not true. Thousands of people are carried from the place in which they live miles to where they work because of inadequate living accommodations. This is a field of effort which should command the



EMERSON SCHOOL, GARY, 1910.

attention of builders inasmuch as the number of workmen is large, the wages high and employment constant, with an ever growing prospect.

INDUSTRY AND REALTY.

The following paragraphs are taken from a letter written by a leading Gary banker, giving his reasons for present and future values of Gary real estate and mortgages. His points are conservative and sound:

In the first place, as to the existence of Gary. Gary is not a "happen so," but is a town planned after long study on economic conditions. It was built on the southernmost point of Lake Michigan, because the iron ore of the North could be brought here at practically as low a figure, in the Steel Company's own boats, as it could be to any other port. The coal of Indiana, Illinois, West Virginia and Pennsylvania could also be brought here as cheap or even cheaper than to other Lake Michigan ports, the town site of Gary being crossed by some half dozen eastern trunk lines. And in addition, the railroad facilities of Chicago, and by this we mean the easy facilities of reaching the west, south, and southwest, could be accomplished over the Steel Company's own railroad, the E. J. & E., which belts Chicago. So much for locating a town here.

At other points where the corporation had plants, they were hampered to a large extent by not having sufficient room. The idea of Gary is to build the enormous plants of the Indiana Steel Company, where the ore can be reduced to iron and steel and transported at the least possible cost to other subsidiary companies of the corporation, and to individual companies. This could be accomplished where the available room that the corporation has in Gary was accessible. It is also the plan that power could be generated cheaper at this large central plant and furnished to the other industries. It is planned now to furnish the molten metal by especially constructed cars to the various other local industries over the Steel Company's own road.

As to the other plants which will be located here in proximity to the steel plant, we have the American Bridge Company and the American Tin Plate Company already building enormous plants. Next year we hope to see the plants of the American Steel & Wire, the American Car & Foundry, the American Locomotive, the National Tube, the Pittsburg Nut & Bolt Works and numerous other smaller industries in the course of construction. I believe it is conservative to say that the Steel Company through its subsidiary companies,

will have expended in Gary, before it reaches the age of more than five to seven years, a quarter of a billion dollars. Perhaps more money than any one industry has put into one plant or town in the world's history. This should be a sufficient guaranty as to the stability of Gary and of Gary values.

As to the prospective number of men employed in Gary, within five years, ideas range from 50,000 to 100,000, I believe, including the men employed in the plants named above, the By-Product Coke Ovens, the E. J. & E. Railroad Shops, in various capacities in the building trades, in the stores, shops and offices, that 50,000 men employed in Gary in five years will be extremely conservative. Of course, a great many people will go on to figure the enormous population, if each working man represents the average family, or in other words, Gary has a prospective population of 250,000. That is an enormous population to figure. We have always wanted to reverse the proposition and say "Were 50,000 men employed in Gary inside of five years, how could they be cared for?" We know that several thousand leave Gary every night who cannot find homes in which to live. But supposing 50,000 were put in here at once. If none of them were married, and ten of them had to live in a house, it would mean that in five years' time we would have to build 5,000 houses, or 1,000 houses per year. This would mean about three houses every working day for the coming five years. This is looking at the matter in an extremely ultra conservative manner. But from this viewpoint I believe it is easy to establish the fact that high rentals are going to maintain with us for a long time to come.

As to land values. Of course, you have access to the price list of the Gary Land Company's First Subdivision, and are no doubt surprised at the ridiculously low prices they are asking for improved property with no special assessments possible against the property in five years. In other words, our land values are low and increasing. Our rental values are high and not decreasing.

GARY HARBOR

A clear idea of the importance of Gary as a lake port can be gained by considering the traffic handled in this harbor during the season just closed. Altogether there have come into Gary this year 239 cargoes of iron ore, aggregating 1,775,880 tons. Although this is nearly 225,000 tons less than the quota planned last January, the shortage is due to the general dullness of the industry. In 1909, 1,921,813

SCHUG PARK

GARY'S Choicest Residence Section, forty feet above the Lake, overlooking the beautiful valley of the Little Calumet River, where the new city park will be located.

To buy lots in SCHUG PARK ADDITION to GARY will make you rich, but you will have to do your part. The rapid rise in values won't help you unless you own some property.

Andrew Carnegie says:

"The wise man or the wage-earner invests his money in real estate."

Industrial development and growth of real estate values go hand in hand and this is a combination that spells fortune for the intelligent investor. You get this combination in

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GARY, INDIANA

tons were landed at Gary. This year, therefore, shows a falling off of 145,932 tons. At present about 2,000,000 tons of ore are on the Gary docks. This is an ample supply for the furnaces until well into next season, even though the industry demands a heavier output than present conditions seem to indicate. A turn in the steel trade has been long expected.

During the season 14,253 tons of billets and 11,500 tons of steel rails were shipped from Gary. In the same period, 1,750,000 feet of lumber came in by boat, which has been used chiefly in completing the breakwater. This has been erected at a cost of over \$1,000,000 to protect the shipping from late storms.

The turning basin also has been completed, and after the removal of the wing dams, the harbor will be adequate for the requirements for many years to come. Gary harbor is one of the best on the great lakes, with the completion of the breakwater. It is one of the few harbors where tugs are not required either in docking or in leaving after the discharge of a cargo.

STATISTICS OF GARY BANKS.

Banks.	Resources.	Liabilities.
First Nat'l. Bank.....	Loans, Securities	Capital.
First Trust & Savings Bank.....	183,178 199,824	100,000
Gary Trust & Savings Bank.....	161,029 11,750	25,000
Northern State Bank.....	805,898 184,747	100,000
South Side Trust & Savings.....	140,850 17,516	25,000
Gary Trust & Savings.....	21,725 8,976	25,000
First State Bank (collection).....	131,310 8,176	25,000
Total	\$1,065,248 367,318	\$ 350,000
		\$ 28,010 \$1,600,250

* Includes bank building and lot.
In addition to the above banks, the Security State Bank has recently been incorporated. No statement available.



GARY HOTEL, BROADWAY AND SIXTH AVENUE.

GARY LAND COMPANY

The Gary Land Company, which also is a subsidiary of the Steel Corporation, has played a great part in the development of the city. This company owns much of the best property in the industrial and business section of the city, as well as some distinctly desirable residence sections.

The First Subdivision of Gary, which the company has opened, has all public improvements. Streets are paved, sewers and sidewalks laid, trees planted, and gas, water and electric light service is available.

In this subdivision there have been erected already approximately 1,000 residences at a cost, in round numbers, of \$3,500,000, and substantial business blocks which cost \$2,000,000. At present this section contains modern and well-equipped schools, four hotels, five banks, six churches and many retail stores. The new home of the Gary Commercial Club is being erected here at a cost of \$50,000. The Y. M. C. A. building, a gift of Judge Gary, will be in this division of the city. The building will cost \$200,000. A \$50,000 Carnegie library, and the Federal building, for which the government has appropriated \$100,000, are to be built in the First Subdivision.

There is nothing under the pavements to make necessary constant tearing up of streets in Gary. A pavement once down may remain until worn out, as all sewers, gas and water mains are in the alleys. And every lot in the subdivision is accessible to these alleys, which in the residence section are 20 feet wide and in the business district 30 feet wide.

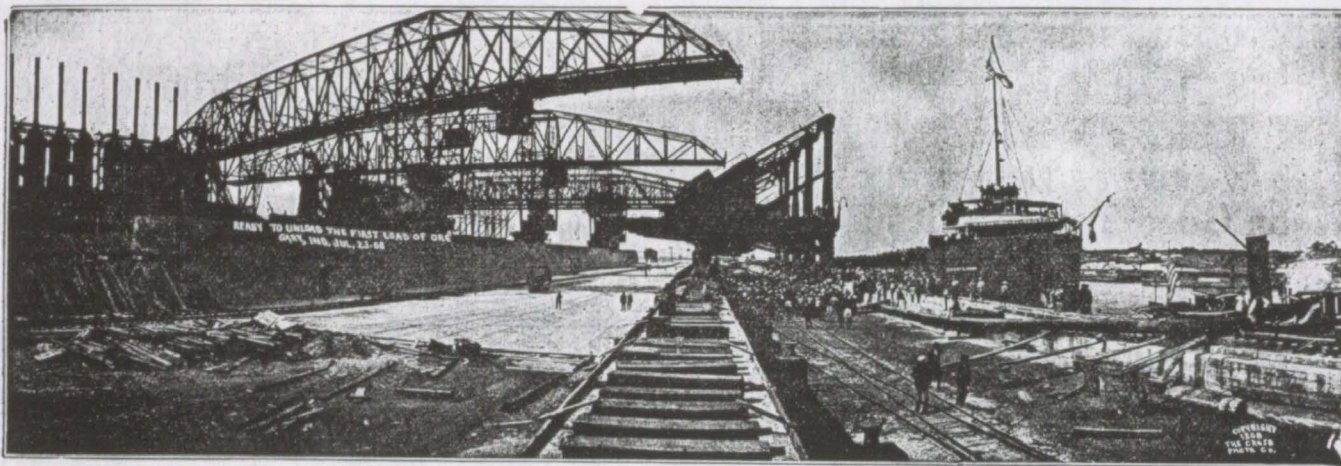
This section is adjacent to the plant of the Indiana Steel Company, and the other great plants of Gary. All of it is within easy walking distance of the business and industrial center of the city.

Residence lots range from \$300 to \$1,000 each. In some localities purchasers are required to erect buildings to cost at least \$5,000, but many neat cottages and bungalows may be had for approximately \$1,000. The First Subdivision now has as fine homes, as well kept lawns, as beautiful a park and as good retail shops, better lighted streets, better fire and police protection than may be found in most American cities of from 30,000 to 60,000 people.

GARY SCHOOLS.

A notable feature in the human side of Gary is the school system. This appeals with peculiar force to the merchant or workingman who desires the best educational advantages for his children. One school building, recently completed at a cost of \$223,000, is as well equipped as any school in the United States. It is equalled only by similar schools designed by the same architect. The central feature of the building is a fireproof auditorium, used both for school assemblies and popular educational entertainments. The main entrance of the building leads directly into this room. On the main floor there is a reading room and a branch of the city library. This feature of the Emerson school will be incorporated in all the buildings erected in the future. Two gymnasiums and a swimming pool are open evenings throughout the week, under restrictions, and are available for both sexes of all ages.

The school equipment is remarkably complete. A manual training room complete with tools and appliances for the boys, and a sewing room and kitchen, carefully appointed, are



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GARY, INDIANA

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We are the owners of SEVEN LARGE SUBDIVISIONS, all in choice locations, on the main streets leading to the several mills, having excellent transportation directly to them.

Business and residence lots at all prices.

Read the Gary Section carefully and then decide what you think of a Real Estate Investment in such a town. Prices are as low now as they will ever be. Now is the time to buy. We sell on Good Terms, with a discount for cash.

Answers cheerfully given to all inquiries.

**RESPONSIBLE AGENCIES
SOLICITED**

**ASK ANY GARY BANKER
WHO WE ARE**

provided for the girls. Exceptional facilities for clay maps, with real rivers, have been provided. The halls are equipped with sanitary drinking fountains, and benches warmed by forced draft, provide for drying shoes and clothing on wet days.

Taken altogether, the building has every modern improvement, and as is shown by the photograph in this issue, is of the best type of school architecture.

MUNICIPAL GOVERNMENT

The completeness of the municipal government of Gary is seen by the list of officials, which follows:

Mayor and Judge of City Court—T. E. Knotts.
Chief of Police—J. D. Martin.
Court Clerk—Richard Winkler.
City Engineer—A. P. Martin.
Building Commissioner—Wm. Kleiver.
Plumbing Inspector—L. A. Frey.
Street Commissioner—P. C. Finnerty.
Fire Chief—Joseph Feeley.
City Clerk—Harry Morse.
City Treasurer—E. C. Simpson.
Superintendent of Schools—W. R. Wirt.

THE GARY COMMERCIAL CLUB.

BY A. D. SCHAEFFER.

The Gary Commercial Club made up, as it is, of about 200 of the business and professional men of the city, including merchants, contractors, doctors, lawyers, real estate dealers and mill managers, has been, perhaps, the liveliest, most active organization during the past three years in this busy community.

The club was organized in August, 1907, and its first membership was made up of men who came direct to Gary, that year, from 18 different states of the Union and from Scotland, England, Germany, Austria and Italy. On November 25, 1907, the club opened the Gary Hotel with a banquet and had as its guests the governor of Indiana, several congressmen from Indiana and Illinois and the western officials of the United States Steel Corporation.

July 23, 1908, is known as Harbor Day in Gary. On that day the first cargo of ore was received at this port. The officials of the Indiana Steel Company gave the club full charge of the celebration. A special train was run to South Chicago carrying its members and about one hundred invited guests, including the Hon. John W. Kern, then candidate

for vice-president; Judge Crumpacker and Congressman Mann. The ship Elbert H. Gary was boarded at that place and sailed for Gary escorted by all the United States vessels on the great lakes.

November 25, 1908, the club chartered a special train and visited several of the northern cities of Indiana, finishing the day with



COMMERCIAL CLUB BUILDING, GARY, IND.

a banquet at the Oliver at South Bend, where it entertained as its guest Hon. Ben F. Shively, and was the first organization in the state to endorse him for United States senator.

In May, 1909, the club gave a dinner at the Gary Hotel to Judge E. H. Gary, George W. Perkins and the western officials of the Steel Corporation. At that dinner the gift of a Y. M. C. A. building to the city by Judge Gary was announced.

In September, 1909, the state convention of the Federated Commercial Clubs of Indiana was held at Gary. At that meeting the president of the Gary club was elected president of the state federation.

The erection of a \$30,000 club house on Broadway, which will be ready for occupancy by March 1, 1911, was commenced last August.

The Gary Commercial Club is not a social organization. It was formed for the purpose of advancing Gary's interests and developing its resources. It, of course, has remained neutral in politics so that it might cultivate a spirit of union and harmony among all classes. It stands for just and adequate service from public utility corporations.

The officers of the club are:

President, H. S. Norton; vice-president, H. F. MacCracken; treasurer, E. C. Simpson; secretary, A. D. Schaeffer; directors, H. G. Hay, Jr., H. H. Harries, A. P. Melton, H. H. Highlands, A. S. Hess.

TRAIN SERVICE.

The suburban service between Gary and Chicago is excellent both on the steam and the electric roads. The time card, given below, shows the trains over all the roads:

TRAINS LEAVE GARY FOR CHICAGO.

Phone 211

LAKE SHORE.

D	6:23 a.m.	7:23 a.m.
D	8:10 a.m.	9:05 a.m.
D	9:00 a.m.	10:10 a.m.
D	12:24 p.m.	1:32 p.m.
X	1:38 p.m.	2:48 p.m.
D	3:22 p.m.	4:25 p.m.
X	5:15 p.m.	6:13 p.m.
D	5:45 p.m.	6:53 p.m.
X	6:55 p.m.	7:47 p.m.
D	9:30 p.m.	10:27 p.m.

Phone 417

WABASH.

D	6:07 a.m.	7:15 a.m.
D	8:42 a.m.	9:50 a.m.
D	3:40 p.m.	4:55 p.m.
D	8:35 p.m.	9:45 p.m.

Phone 307

PENNSYLVANIA.

D	6:24 a.m.	7:30 a.m.
D	7:11 a.m.	8:10 a.m.
D	9:11 a.m.	10:55 a.m.
X	10:47 a.m.	12:00 m.
X	3:44 p.m.	5:05 p.m.
S	6:49 p.m.	8:05 p.m.
D	7:37 p.m.	8:45 p.m.
D	11:45 p.m.	12:50 a.m.

Phone 514

M. C.

X	9:35 a.m.	10:45 a.m.
X	5:00 p.m.	6:10 p.m.
D	6:57 p.m.	8:00 p.m.
S	8:55 p.m.	9:55 p.m.

Phone 211

B. & O.

D	9:26 a.m.	Ar. Brookdale 10:30 a.m.
X	3:22 p.m.	5:00 p.m.
		Conn. I. C.
		S-Sunday

Phone 265

(Continued on page 914.)

SOUTH SHORE ROUTE.

Trains leave Gary for Chicago at a.m. 5:45, 6:15, 6:42, 7:33, 8:15, 9:14, 9:40, 10:20, 11:11, 11:40; p.m. 12:22, 1:05, 1:37, 2:31, 2:53, 3:37, 4:25, 4:58, 5:22, 6:15, 6:55, 8:03, 9:10, 10:05, 10:45.

TO SOUTH BEND.

6:40, 8:57, 9:40, 11:38, 12:25, 1:40, 3:36, 4:27, 5:38, 6:28, 8:08, 9:56.

SUNDAYS TO CHICAGO.

5:38, 6:38, 7:30, 8:30, 9:30, 10:30, 11:30, 12:30, 1:30, 2:32, 3:30, 4:30, 5:00, 7:00, 8:00, 9:00, 10:00, 10:45.

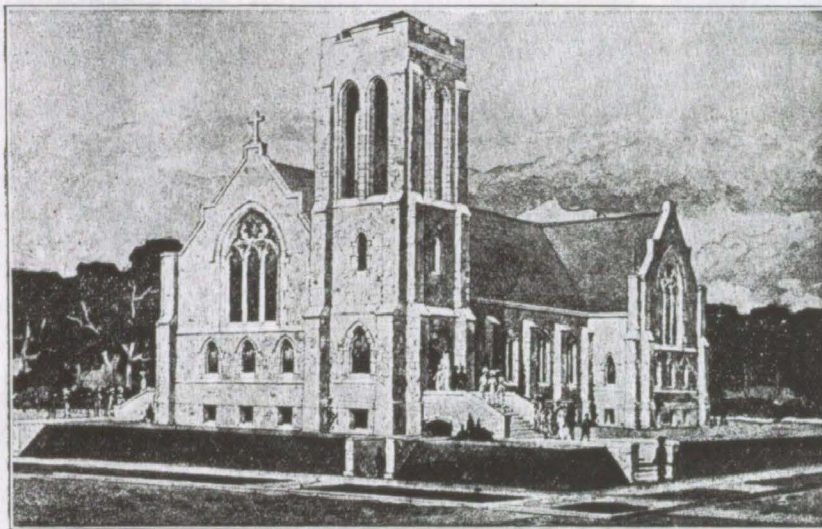
SUNDAYS TO SOUTH BEND.

6:35, 7:35, 8:35, 9:35, 10:35, 11:35, 12:35, 1:35, 2:35, 3:35, 4:35, 5:35, 6:35, 8:05, 9:05, 10:05.

TRAINS LEAVE CHICAGO FOR GARY.

LAKE SHORE.

X	5:30 a.m.	6:32 a.m.
D	5:42 a.m.	6:45 a.m.
X	6:30 a.m.	7:35 a.m.
X	6:45 a.m.	7:55 a.m.
D	8:27 a.m.	9:30 a.m.
D	10:45 a.m.	11:55 a.m.
D	1:42 p.m.	2:47 p.m.
D	3:00 p.m.	3:50 p.m.
D	5:48 p.m.	6:40 p.m.
D	5:25 p.m.	6:07 p.m.
D	4:35 p.m.	5:44 p.m.
D	6:15 p.m.	7:22 p.m.
D	8:30 p.m.	9:28 p.m.
D	11:37 p.m.	12:35 p.m.



CHRIST CHURCH, GARY, IND., COURTESY MR. H. S. NORTON.

FINANCIAL FANATICS

are not building Gary. No other municipality has reached the stage of development to be found in this city in so short a time and on such solid and conservative lines.

The progress of Gary is due in a large part to a definite program being carried out by the greatest aggregation of steel interests in the world. There is no such a word as fail in this program. There is no gamble, no taking a chance. Sensible real estate investments in this city are so certain to be fruitful that the man or woman with money in either large or small amounts is not doing himself or herself justice without looking into the matter.

We own and control exclusively the largest real estate holdings in the future choicest residence section of the city—away from the smoke and other disagreeable features of the mills yet near enough to permit daily employment or transaction of business in any part of the city.

We are in position to make propositions on individual lots, whole subdivisions or acres. Our business is to make money for our clients as well as ourselves. We can and are doing it. We want to make money for you. Will you give us the opportunity?

INDIANA & ILLINOIS LAND CO.

(INCORPORATED)

Andrew Z. Olson, Secretary and Manager

GARY, INDIANA

MAIN OFFICE

522-524 Broadway, Suite 210
Long Distance Phone Gary 1250

BRANCH OFFICE

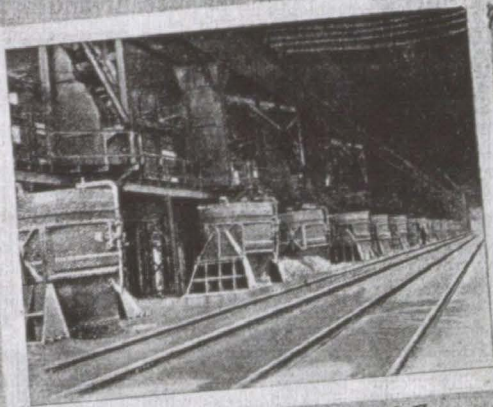
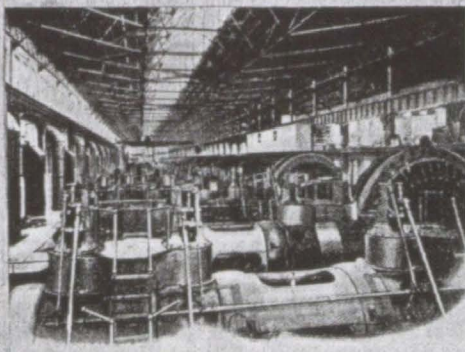
39th Ave. and Broadway
Phone Gary 1251

CHICAGO OFFICE

9 Exchange Avenue
U. S. Yards

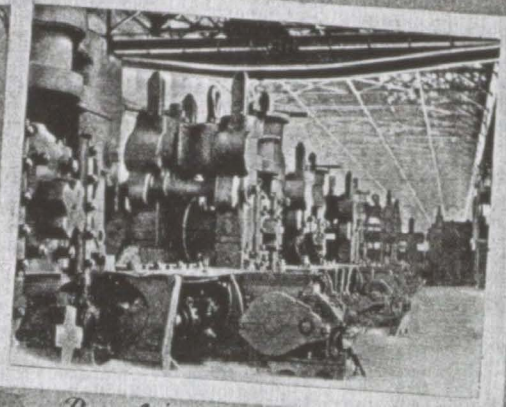
INTERIOR VIEWS OF STEEL COMPANY'S PLANT

GARY - INDIANA

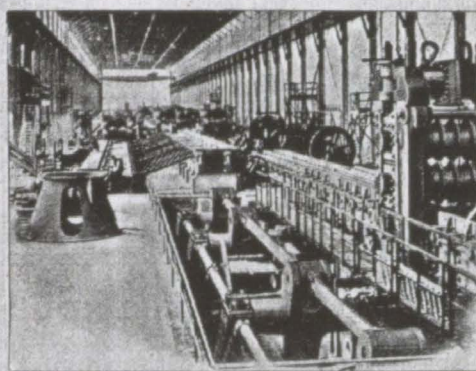


Pouring Side of Open Hearth Furnaces

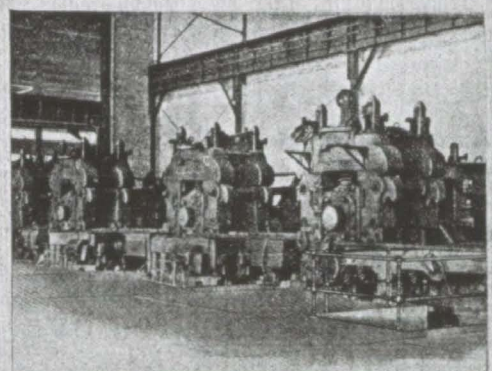
*Interior of
Electric Power
Station*



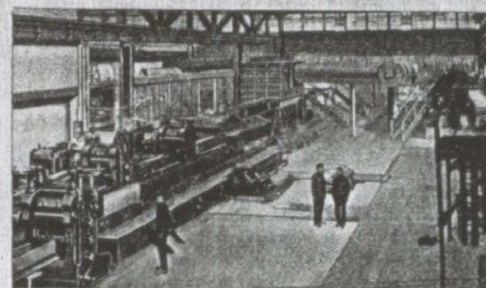
Roughing Rolls in Rail Mill



Finishing end of Rail Mill



40 inch Blooming Rolls. Billet Mill



Interior 14 inch Merchant Mill

FOR SALE **Gary Acres**

McKey & Poague

134 Washington St.
CHICAGO

5 to 100 acre tracts on Railroad and Street Car lines—walking distance from Mills. Ripe for subdivision. Houses and stores going up all around this property.

Are You Thinking of Buying **Gary Real Estate?**

Even if it is "just a thought" now and then on **Gary Real Estate**, we want you to drop in our office or write us.

Remember, folks, "**GARY** is the **PITTSBURG** of the **WEST**."

We handle all kinds of property—business and residence, vacant and improved, also some choice acreage tracts, ripe for platting or factory sites.

WISE & LYNCH

No. 708 Broadway

Phone 518

GARY, INDIANA

WRITE

A. D. Schaeffer

FOR

Information relative to investments on opportunities in

GARY, IND.

No. 5 Security Bldg.

REFERENCES FURNISHED

GARY

Is destined to be the largest city in the State of Indiana, consequently—

Gary Real Estate

Purchased now will yield large returns.

Ye Doubters!! Come and See

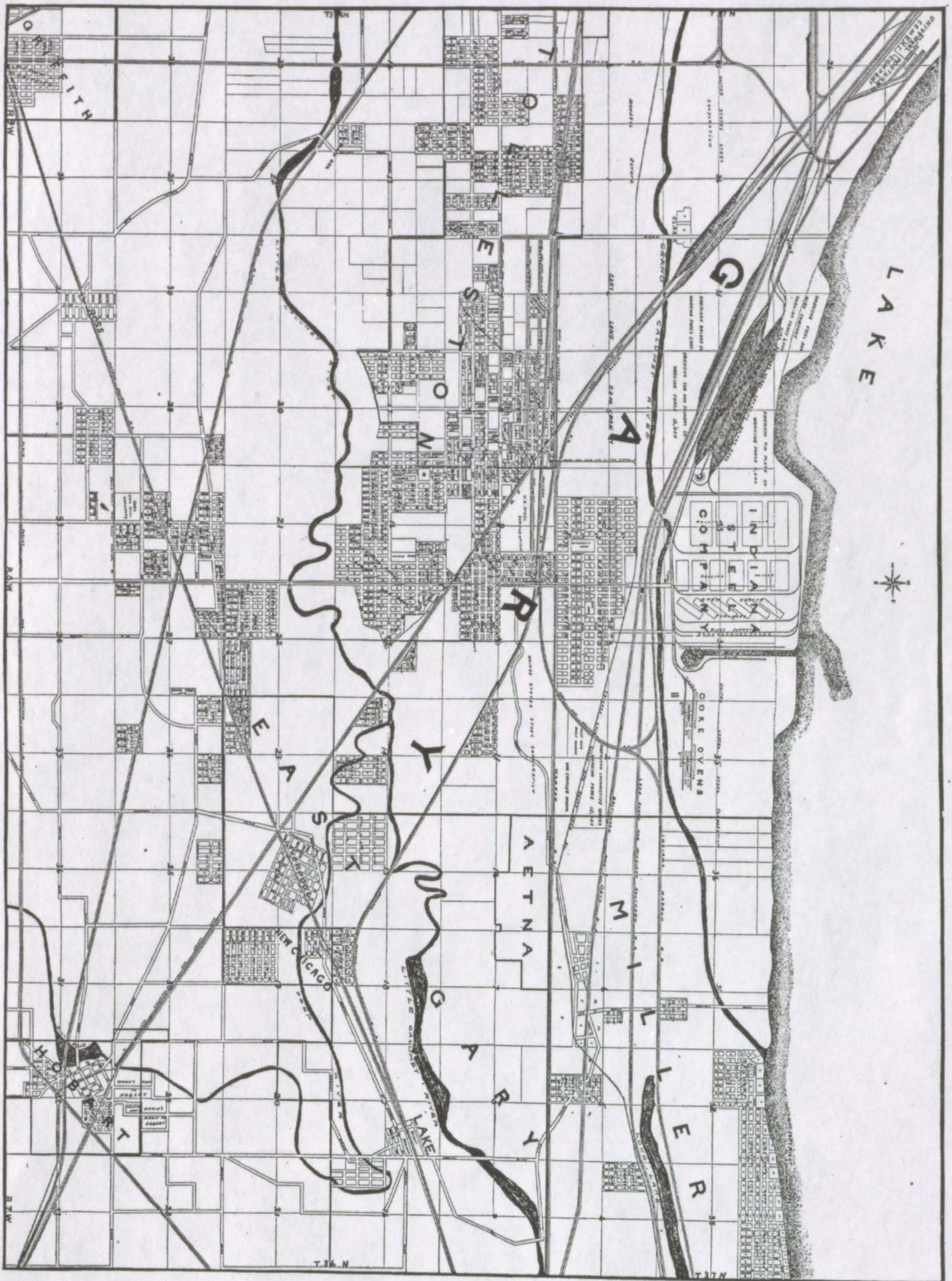
I have some specially desirable lots and some exceptionally good income property, also—

Some very attractive acreage propositions, well worth the careful investigation of conservative investors.

Correspondence Invited

LEONIDAS B. BOYD **Real Estate Investments**

Suite 103 Reynolds Building
Phone 294 522-24 Broadway **GARY, INDIANA**



X	8:00	p. m.	4:00	p. m.
X	8:15	p. m.	4:10	p. m.
D	10:00	p. m.	11:05	p. m.
B. & O.				
X	6:45	a. m.	7:50	a. m.
D	10:00	a. m.	11:05	a. m.
D	4:03	p. m.	Leaves South Chicago	4:35 p. m.
D	5:45	p. m.	6:51	p. m.
D	8:50	p. m.	9:49	p. m.
D-Daily	X-Daily Except Sunday			S-Sunday
SOUTH SHORE ROUTE.				
Trains leave Pullman for Gary at a. m. 5:10, 5:40,				
6:26, 6:55, 8:05, 8:40, 9:27, 10:05, 10:44, 11:20: p. m.				
12:05, 12:40, 1:28, 2:14, 3:44, 4:22, 4:06, 4:47, 5:27,				
6:08, 7:10, 8:00, 9:00, 10:00; a. m. 12:05.				

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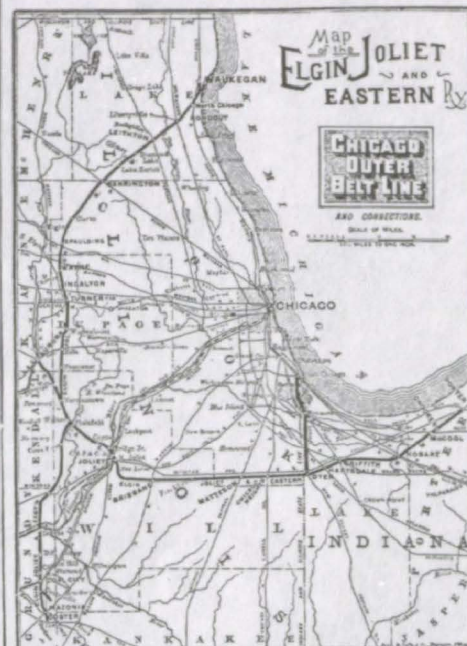
GARY AND INTERURBAN.

Hammond cars through from Broadway and Eleventh Ave. Gary, to Hohman St., Hammond. First car leaving Gary at 4:45 a. m. and every half hour until 10:15 p. m. First car leaving Hammond at 5:30 a. m. and every half hour till 11 p. m. The 11:00 p. m. train will wait until the theatre closes.

Trippers will be run from Gary to Second St., Tolleston, between 5:30 and 7 a. m. and 5 and 6:30 p. m. 10-minute service maintained on Broadway.

All Hammond cars leave Eleventh and Broadway 15 minutes of and 15 minutes after the hour. Parties wishing to take Hammond car should take car leaving North Broadway at 5 minutes after the hour and 25 minutes of the hour; connects with Hammond car at Eleventh and Broadway.

All-night service between Hammond and Hessville.



Chicago, U. S. A.

CHICAGO

THE ECONOMIST'S GARY ISSUE.

[From The Gary Tribune of Saturday, November 26.]

The Gary section of THE ECONOMIST today presents a very good picture of the Magic City of Steel. The section is handsomely illustrated with scenes from the city and at the mills. All in all, the section is highly creditable.

In its editorial comment, THE ECONOMIST says:

A large portion of this issue is devoted to Gary, the town in northern Indiana, 27 miles southeast of Chicago, which the United States Steel Corporation has been developing the past four years. As a center of the iron and steel interest and as an example of town-building it has attracted great attention in two hemispheres. It has been a subject of much writing in magazines and other publications and an object of study by people all over the world who are specially interested in the classes of industry that make their homes there. The town has been a tremendous success thus far, and it is believed that barely a beginning has yet been made. The articles in this issue are designed to cover every phase of life there. They were written by skilled and well-informed men and the facts are from the most authoritative sources. THE ECONOMIST is under obligation to the highest officials of the United States Steel Corporation and its subsidiaries for their cooperation in this work.

The writeup of THE ECONOMIST is unlike many of the so-called writeups and special editions for Gary, with which the business men of the city have been afflicted the last few years. They did not reach any large number of readers, and as a publicity proposition they failed utterly in giving value for the money received. They were essentially frauds on the advertisers, and in several instances the Tribune has taken occasion to denounce them.

This does not apply to THE ECONOMIST, however. THE ECONOMIST goes into every bank and practically every real estate office in Chicago. It has an acknowledged standing as a financial, commercial, and real estate journal, and today's issue will take the news of Gary into every corner of the investing public in the western metropolis.

INVESTORS' MANUAL

ALL THE RAILROADS.
ALL INDUSTRIAL AND MISCELLANEOUS COMPANIES
OF ANY PUBLIC INTEREST.
CHICAGO CORPORATIONS.

Full Information in Convenient
Shape. Data from Official
Sources.

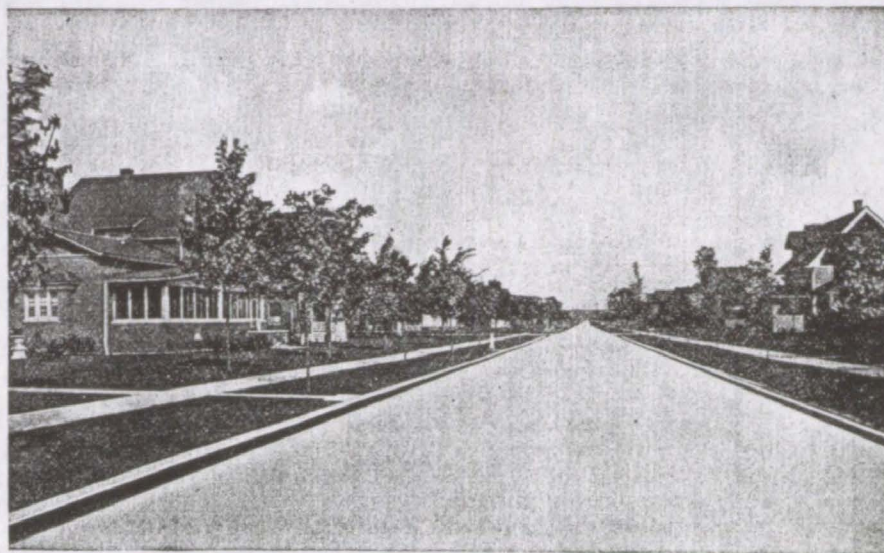
PRICE, ONE DOLLAR.

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THE ECONOMIST,

189 LA SALLE ST., CHICAGO



A RESIDENCE STREET IN GARY.

Publications of The Economist Publishing Company

THE ECONOMIST.

Issued every Saturday morning. Dealing with financial and commercial affairs, with special reference to corporate interests. Quotations of securities, reports of all companies in which there is any considerable interest, current news and everything necessary to a full understanding of this class of subjects. The grain and provision markets reported on a liberal scale. Financial, economic, governmental and sociological subjects treated in the editorial columns. "The Business Situation" is an editorial article valued by many readers. The real estate market of Chicago and vicinity reported fully and accurately, early and exclusive news announcements being a specialty.

Subscription, \$5 per year. For this price the subscriber receives not only the regular weekly issue, but the Real Estate Valuation Supplement, published in April; the Investors' Manual, published in May; the Annual number, published first week in January, and from time to time other supplemental issues of the same size and form of page as the regular issue, including special sheets, published as occasion requires, to announce important news.

For delivery in foreign countries the subscription price is the same as in the United States, but an additional charge is made for foreign postage, which in countries belonging to the Postal Union is \$1 per year.

INVESTORS' MANUAL.

This is a book of about 150 pages of Economist size, designed to describe all corporations of the United States in which there is general interest, to present the principal facts from their account books; indeed, to tell everything about them which the investor or speculator would need to know, so far as the facts are obtainable. Corporations central in Chicago are a specialty, but the book is by no means restricted to local interests. Price, \$1 per volume. Sent, however, to full-year subscribers of The Economist without charge.

ANNUAL NUMBER.

Issued the first week in January. The Annual, while containing a large amount of statistical matter and covering the reports of corporations to date, with quotations of the securities, is more particularly a condensed statement of the happenings of the calendar year. The aim of this book is to

furnish a memorandum of every event in the world which has an important bearing on business affairs, as well as careful summaries of facts covered by the weekly Economist throughout the preceding twelve months. The price of this issue is ten cents per copy, save that each subscriber to the weekly Economist for one year, receives a copy without charge.

REAL ESTATE VALUATION SUPPLEMENT.

This publication is particularly useful to persons interested in Chicago investments. It gives the latest assessed valuations of all property in the downtown district, that is, between the lake and the south branch of the Chicago river on the east and west and the river and Twelfth street on the north and south, these valuations being printed alongside those of preceding years. Ground leases that have been executed since January 1, 1890, are also given. There is other information bearing on Chicago realty. Retail price, twenty-five cents per copy. Free to subscribers of The Economist.

WALLET OF INFORMATION.

A small book, bound in flexible material, designed to be carried in the pocket or kept in a handy place on a desk. It probably contains more statistical information than any other book of its size ever published. It gives the facts and figures of 500 corporations of the United States, and answers many of the questions you are asking. The price of this issue is twenty-five cents per copy. It is not sent to subscribers as one of the regular issues to which they are entitled.

THE ECONOMIST

Relies for its success on the substantial service to the public it is able to perform and plain business methods in its dealings with others. No premiums, no portraits, no departure from price schedules.

The prices of advertising space in the weekly are published in every issue. Rates in the other issues given on application. The Economist circulates among the best classes of business men in Chicago and elsewhere.

Further information in regard to any or all of these publications will be cheerfully given to anybody who may apply.

Sample copies of the weekly issue sent to any part of the world without charge.

THE ECONOMIST PUBLISHING COMPANY,

189 La Salle Street, Chicago, U. S. A.

Prominent Real Estate Dealers, GARY, INDIANA

The names of the advertisers in this section of The Economist were submitted to several business men of Gary, including two of the leading bankers. These business men placed their mark of approval on these advertisers as to their business integrity, before this copy was accepted by The Economist for publication.

LEONIDAS B. BOYD, - - - - -	Reynolds Building
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BURT J. FITZGERALD - - - - -	Chicago, Illinois
GARY REALTY COMPANY - - - - -	Chicago, Illinois
GODWIN AND REINER - - - - -	1214 Broadway
GUFFIN AND MAUZY - - - - -	Reynolds Building
H. H. HARRIES CO., THE - - - - -	581 Broadway
INDIANA AND ILLINOIS LAND COMPANY, 524 Broadway	
INDIANA SALES COMPANY, THE -	Reynolds Building
McKEY AND POAGUE - - - - -	Chicago, Illinois
A. D. SCHAEFFER - - - - -	Security Building
SMITH, BADER, DAVIDSON COMPANY -	800 Broadway
STEEL CITY REALTY COMPANY, THE -	644 Broadway
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WISE AND LYNCH - - - - -	708 Broadway
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